

# **EXHIBIT 215**

Message

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**From:** Ezra Brettler [ebrettler@google.com]  
**Sent:** 9/29/2017 11:10:24 PM  
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**Subject:** Re: Project Yavin (Formally Demand Project)

+Bryan

Hi Gabe,

As promised, following up with you after Andrey and I had a very helpful meeting with Bryan today about Demand Product. Bryan made a fairly convincing case that Demand Product revenue should count towards sell-side quota.

**tl;dr:**

- Demand Product is being positioned as a replacement for “AdX Direct pubs” - i.e. pubs that we have AdX relationships with even though they are not on DFP
- Once a standardized Demand Product contract is developed, LPS teams will be driving these deals, and there is some risk of channel conflict if we don’t count this towards LPS quota

General Demand Product learnings from conversation:

- AdX is disadvantaged in “AdX Direct” relationships because AdX does not integrate with other ad servers as well as it does with DFP (no dynamic allocation), so AdX does not pass through real-time bids to these other ad servers (instead it passes through a “dumb” flat CPM based on historical averages)
  - With move towards Header Bidding, the market is moving towards real-time bidding
  - Initially, Demand Product will just be offered to a small subset of publishers that are building their own proprietary ad servers (e.g. LinkedIn and eBay)
  - It will likely be rolled out as an upsell for pubs who are using “AdX Direct,” as the ability to pass through real-time bids should lead to Demand Product winning a larger number of impressions than AdX was previously
  - Design doc states that they will “ensure Demand Product margin is more than DRX margin as we do not want to create incentive for existing DFP pubs to move from DFP to Demand Product.” Margin will be dynamic, and probably be on buy-side only (still being finalized), and Bryan believes they will be targeting 32%

Answers to your specific questions:

- 1) Who would actually be doing the deals with publishers? (is it LPS or another BD team)
  - For the LinkedIn deal, someone from Chris Maxcy’s Emerging BD team is driving the contract work, but LPS is assisting
    - Emerging BD will be driving the contract work in the early stages because we don’t have a standard contract in place yet
    - Once standard contract is in place (by end of Q1 or Q2 2018), longer term view is for LPS teams to be driving these deals